

OFFICE OF
THE ATTORNEY GENERAL



STATE OF UTAH

R. PAUL VAN DAM - ATTORNEY GENERAL

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JOSEPH E. TESCH
CHIEF DEPUTY ATTORNEY GENERAL

November 25, 1991

T.A. Stevenson
Kennecott Corporation
10 East South Temple
P O Box 11248
Salt Lake City, Utah 84147

Dear Mr. Stevenson:

Re: Request For Confidentiality Concerning Kennecott Financial Information.

The financial information referred to in your letter of November 15, 1991, to Mr. Wayne Hedberg was returned to Mr. Don Deines of your organization on the same date. I have been requested to review your request for confidentiality concerning Kennecott Corporation's 1989 and 1990 consolidated financial statements, unaudited financial statements for the quarter and nine month period ending September 30, 1991, and a schedule prepared by Kennecott Corporation concerning the ability of Kennecott Corporation to qualify for self-bonding.

Concerning Kennecott's claim that it is not required to furnish financial information to the public. I am in agreement that Kennecott is not required to furnish this financial information, nor is it required to apply for self-bonding. I understand that if your need to keep financial information confidential outweighs your desire to have a request for self-bonding reviewed by the Board of Oil, Gas and Mining, such may well be a valid business decision. Additionally, I have considered whether any of the information represented in your letter of November 15, 1991, is subject to a claim of confidentiality, should you wish to resubmit it. The applicable law is the Government Records and Management Act, which, while not in effect at this time, will have a retroactive effect upon any documents received by the Division. I can find no basis within this Act for the information which you have proposed for the Board's consideration to be held in any status other than that of public record.

Wayne
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Page 2
T.A. Stevenson
November 25, 1991

Consequently, should you desire to approach the Board concerning self-bonding for your projects in which financial information is to be considered, it is my opinion that the Board and the Division of Oil, Gas and Mining are not in the position to hold this information in anything other than a public record.

Please call if you have any questions or concerns regarding this matter.

Very truly yours,


Thomas A. Mitchell
Assistant Attorney General

lsj
cc: James W. Carter
Dianne R. Nielson
Lowell P. Braxton
D. Wayne Hedburg
TAM48.LTR